

SUMMARY

Summary in terms of Regulation 13(1B) of the Competition Commission of India (Procedure in regard to the Transaction of Business relating to Combinations) Regulations, 2011 (as amended)

(a) Names of parties of the combination

1. The names of the parties to the combination being notified to the Hon'ble Competition Commission of India (**Commission**) are set out below:

- a. **Acquirer:** Denali Holding Inc. (**Denali**)
- b. **Target:** EMC Corporation (**EMC**)

(b) Type of the combination

2. The proposed combination involves the acquisition of EMC by Denali (**Proposed Combination**) within the meaning of Section 5(a) of the Competition Act, 2002 (**Competition Act**).

(c) Area of activity of the parties to the combination

Acquirer: Denali is the holding company of Dell Inc. (**Dell**). Dell is a global information technology (**IT**) company, headquartered in Round Rock, Texas, USA. Dell is organized into four principle business units. The names of the business units and their product/service offerings are:

- a. **Client Solutions** (formerly known as End-User Computing or **EUC**), which sells desktops, notebooks, tablets, thin clients and associated services;
- b. **Enterprise Solutions Group**, which sells servers, networking products, storage systems and associated services;
- c. **Dell Software Group**, which sells software including systems

management, security and information management software; and

- d. **Dell Services**, which provides a broad range of IT and business services, including infrastructure, cloud, applications and business process services.
3. **Target:** EMC is a publicly traded corporation headquartered in Hopkinton, Massachusetts, USA, engaged in the business of (i) information storage as a provider of external enterprise disk storage systems, (ii) enterprise software and cloud solutions, and (iii) identity and data protection, security management and compliance services. EMC also has a majority stake in (i) VMware, Inc., a provider of virtualization software, and (ii) Pivotal Software, Inc., a provider of application and data infrastructure software, software development services and data science consulting services.

(d) Relevant markets to which the combination relates

4. Denali and EMC submit that irrespective of the market definition adopted by the Hon'ble Commission, the Proposed Combination is not likely to cause an appreciable effect on competition in India. Hence the Hon'ble Commission may please leave the identification of relevant market(s) open. While the Parties believe that any relevant antitrust markets likely would be broader than these categories, if the Hon'ble Commission wishes to segment the product overlaps for purposes of evaluating the Proposed Combination, it may consider the following product categories defined by International Data Corporation (IDC):
- a. External Enterprise Disk Storage Systems;
 - b. Backup Software;
 - c. Identity and Access Management.